

Message Text

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ACTION EA-09

INFO OCT-01 ISO-00 EB-07 INR-07 L-03 SS-15 SP-02 /044 W

----- 119081

R 040505Z NOV 75

FM AMEMBASSY SEOUL

TO SECSTATE WASHDC 3679

C O N F I D E N T I A L SEOUL 8508

STADIS//////////

E.O. 11652: GDS

TAGS: EAID, KS

SUBJECT: PL-480 SITUATION

REF: STATE 254245

1. ECON COUNSELOR REVIEWED THE PL-480 COMPOSITION PROPOSED IN REFTEL WITH DPM NAM. NAM EXPRESSED GRAVE CONCERN THAT SO LITTLE OF KOREA'S NEEDS WOULD BE MET.
 2. HE INDICATED THAT THE BALANCE OF PAYMENTS OUTLOOK FOR THIS YEAR AND NEXT WAS VERY GRAVE. EXPORTS HAD NOT PICKED UP ANY WHERE NEAR AS MUCH AS HAD BEEN EXPECTED. IMPORTS ON THE OTHER HAND WERE EXPECTED TO JUMP IN THE COMING MONTHS AS INVENTORIES HAD BEEN RUN DOWN SINCE THE BEGINNING OF THE YEAR.
 3. NAM INDICATED WITH RESPECT TO RICE THAT DESPITE REPORTS OF SEVERE LEAF HOPPER DAMAGE IN SOME AREAS, THEY WERE NOT REVISING THEIR FIGURE FOR IMPORTS. WAREHOUSES WERE ALREADY FULL AND THE GOVERNMENT STILL HAD TO BUY SEVEN MILLION SACKS MORE. HE COULD NOT THEREFORE AGREE TO INCREASING THE RICE FIGURE ABOVE FIFTY THOUSAND TONS. THIS WOULD NOT PRECLUDE THEIR BUYING RICE NEXT YEAR IF THE CROP WAS BAD BUT THERE SIMPLY WAS NO BASIS FOR DOING SO THIS YEAR.
 4. IF THE U.S. GOVERNMENT WAS NOT ABLE TO PROVIDE THE 900,000 TONS OF WHEAT REQUESTED, NAM ASKED THAT THE FIGURE BE LOWERED TO 600,000 AND THAT 100,000 TONS OF CORN AND 133,000 BALES OF
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COTTON BE SUBSTITUTED.

5. NAM INDICATED THAT HE WOULD BE PREPARED TO BUY THE RICE AS SOON AS WE HAD AGREED ON THE OVERALL PL-480 PROGRAM.

6. WE ARE UNCLEAR ON WHAT BASIS SEVENTY THOUSAND TONS FOR WHICH PA'S HAVE ALREADY BEEN ISSUED ARE INCLUDED IN THE FY76 ALLOCATION. IT WAS OUR UNDERSTANDING THAT THIS AMOUNT REPRESENTED THE BALANCE UNDER THE 1973 AGREEMENT AND WAS NOT PART OF OUR RESPONSE TO THE ROKG'S FY76 REQUEST. PLEASE VERIFY.

7. OUR READING OF THE SITUATION IS THAT THE BALANCE OF PAYMENTS IS INDEED TIGHT AND THAT KOREA CAN WELL USE ANY HELP IT'S GIVEN. UNDER THESE CIRCUMSTANCES, WE BELIEVE WE CAN REASONABLY ALTER THE COMPOSITION OF THIS YEAR'S PROGRAM AS BETWEEN WHEAT, CORN AND COTTON. HOWEVER, THE ROKG STILL BELIEVES THE RICE CROP HAS BEEN GOOD AND THE STOCK SITUATION IS FLUSH SO THAT WE DO NOT THINK THE ROKG WILL ACCEPT ANY MORE RICE AT THIS TIME. WE ARE HOWEVER RECEIVING REPORTS THAT CROP DAMAGE HAS BEEN SEVERE. IF TRUE A NEED TO IMPORT ADDITIONAL AMOUNTS MAY DEVELOP IN THE NEXT MONTH OR SO.
SNEIDER

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NNN

Message Attributes

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Margaret P. Grafeld
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06 JUL 2006

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